

Resolution No:	15-941
Introduced:	April 5, 2005
Adopted:	April 5, 2005

**COUNTY COUNCIL
FOR MONTGOMERY COUNTY, MARYLAND**

By: County Council

SUBJECT: Setting a Public Hearing Concerning the Intention to Consider Increasing the FY06 Tax Rate for the General Fund above the Constant Yield Tax Rate


Background

- (1) As required by Title 6-308 of the Property Tax Article of the Annotated Code of Maryland, the County Council must hold a public hearing concerning its intention to consider increasing the tax rate for the General Fund above the State-certified constant yield tax rate for FY06 of \$0.665 per \$100 of assessed valuation.
- (2) On March 15, 2005, the County Executive proposed an FY06 tax rate for the General Fund of \$0.694 per \$100 of assessed valuation. On April 5, 2005, the Council agreed to advertise a rate of \$0.734 and will publish the advertisement in a newspaper of general circulation in Montgomery County on April 8, 2005.

Action

On April 26, 2005, at 11:00 a.m., the Council will hold a public hearing regarding the Council's intention to consider increasing the tax rate for the General Fund above the constant yield tax rate. The Council will provide an opportunity for the public to comment regarding the tax rate which exceeds the constant yield tax rate. For the General Fund, the County Council will advertise \$0.734. This rate exceeds the constant yield tax rate of \$0.665 by 6.9¢.

This is a correct copy of Council action.



Elda M. Dodson, CMC
Acting Clerk of the Council